



NEWS AND VIEWS

THE BANISTER CONSTRUCTION GROUP ISSUE 19/WINTER 1986

IN THIS ISSUE...



A.

*Christmas through a child's eye.
Drawings by fifteen Banister
artists.*



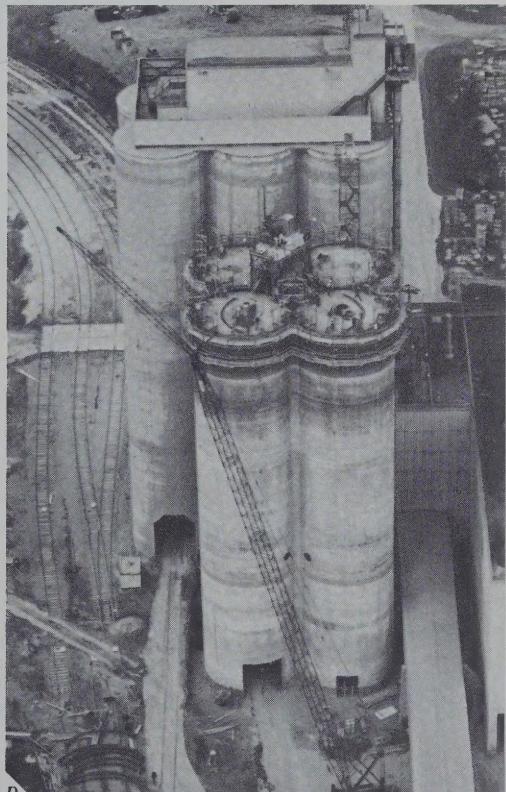
B.

*Norm Throop receives a forty-
year service award.*



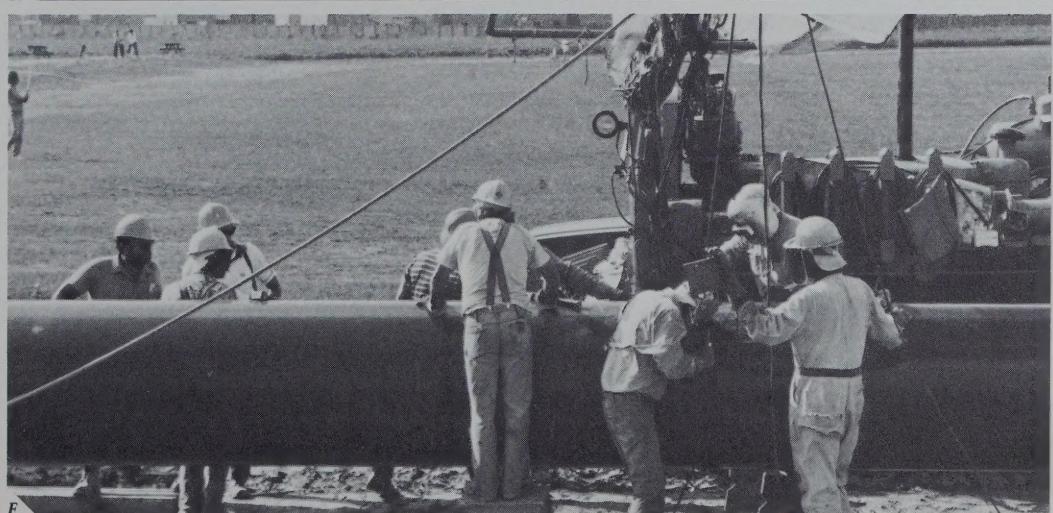
C.

*Banister Pipelines positioning
concrete-coated section for
installation at Clairview
Reservoir on Consumers' Gas
project.*



D.

*Pitts Engineering Construction
nears completion of a design-
build contract for Canada
Cement Lafarge in Bath, Ontario.*

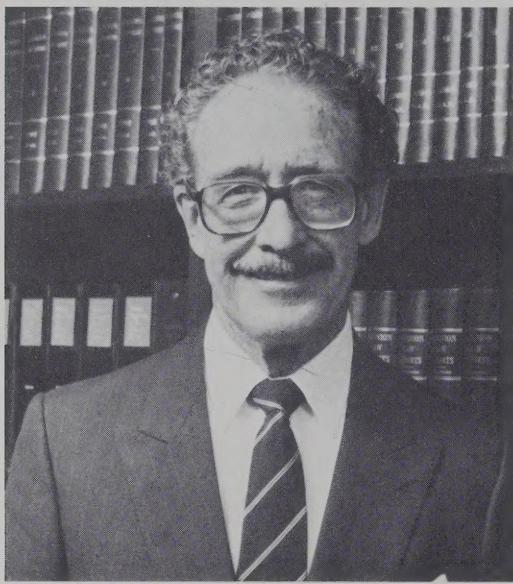


E.

...AND MUCH MORE.

A LETTER FROM —

R.K. Banister



Dear Friends,

Five years ago it seemed that our company had more problems than were possible to solve. I believe I said then that if we went back to basics, concentrated on the things we did well, and at the same time, watched our expenses more closely, things would turn around.

Well, we all worked a little harder and I am very pleased to tell you that 1986 has been the year of the turnaround. Thanks to the efforts of everyone, we have a balance sheet that is the envy of the construction business. We are healthy and well, and our organization is better structured to compete in today's highly competitive market.

I must caution you though, that this year is no time to be complacent. Even though things may not have been as bad as they seemed five years ago, they are not as good as they might appear now. Three of our operating companies will end the year in the red, and this puts a heavy burden on the divisions that are profitable. True, we have a nice balance sheet, but this can soon be eroded if we do unprofitable work. We must compete in this market, and we must do the work at a profit. This may require taking a new look at the way we bid and the way we perform.

I wish to personally thank each and every one of you who have made this successful turnaround possible. I am deeply appreciative of the loyalty and support you have shown. Keep up the good work, and we in turn will seek new opportunities so that we may all prosper.

Inez joins me in taking this opportunity of wishing each and every one of you and your families all the joys and blessings of Christmas. May 1987 be a year of achievements and happiness.

A handwritten signature of R.K. Banister in black ink.

R. K. Banister

Chairman and Chief Executive Officer



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NEWS AND VIEWS

THE BANISTER CONSTRUCTION GROUP ISSUE 20/SPRING 1987

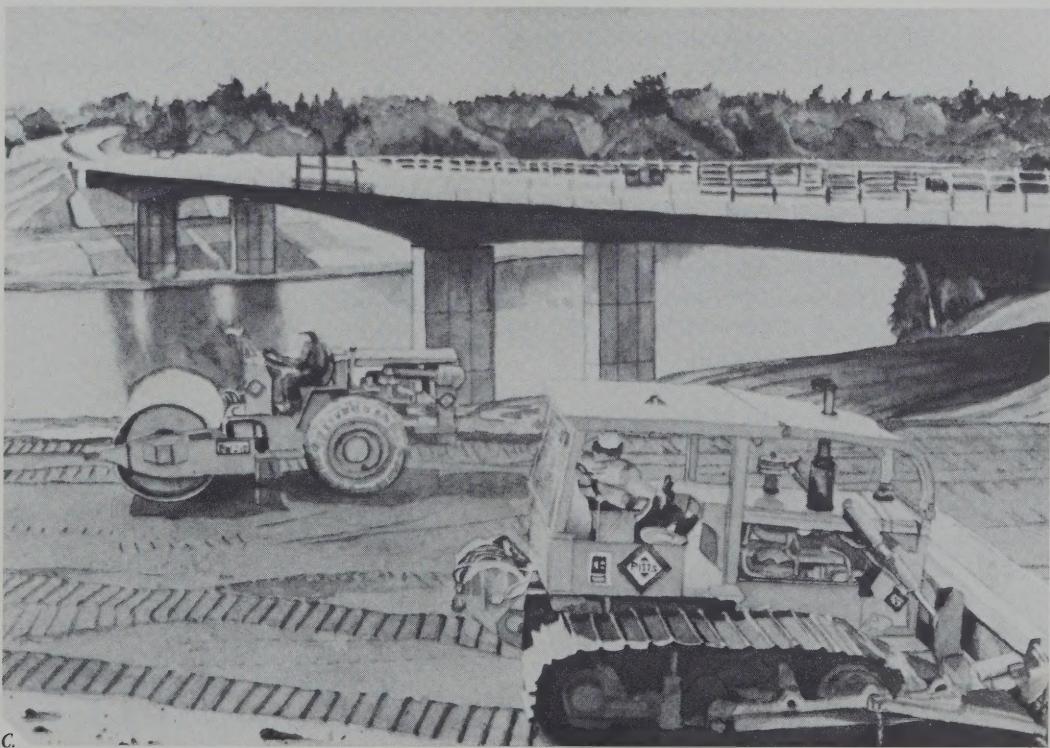
IN THIS ISSUE...



A.



B.



C.

A.
Nicholls-Radtko Ltd. is very busy working at a number of automotive plants in Southern Ontario.

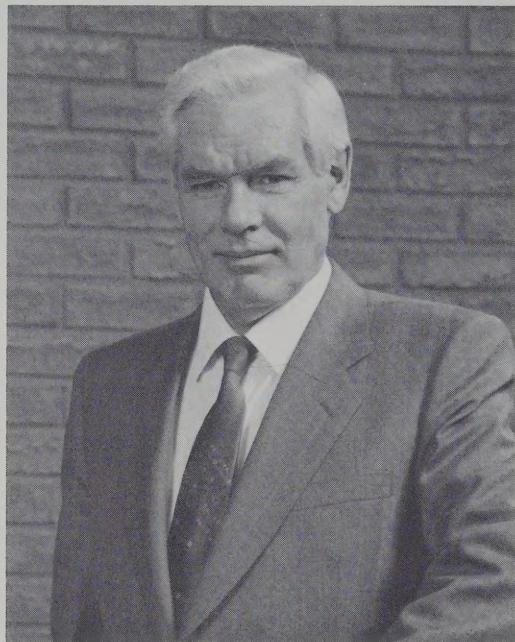
B.
New wheel on Banister's 7-10 Ditcher performed up to expectations on recent tests.

C.
Watercolours by Bill Cottnam depict the Hunt Club Road Bridge in Ottawa built by Pitts Engineering Construction.

...AND MUCH MORE.

A LETTER FROM —

Ray MacTavish



Your company had the most profitable year on record. This profitability has allowed us to reduce corporate debt and improve our balance sheet. During the year ended December 31, 1986, the net cash position improved by \$20.8 million, the working capital improved by \$17 million, and shareholders' equity increased to \$58.7 million. Factors responsible for the improved financial condition are the settlement of two outstanding claims and the reorganization of our marine division. The improved financial results and balance sheet have strengthened the confidence the business community has in your company. Management is dedicated to the preservation of this confidence and will maintain tight controls over spending and cash flow.

While your company has had a satisfying year of growth and balance sheet improvement, it would be an understatement to say that the last few months have not been without difficulties. Evidence of this is the small backlog in civil and pipeline construction, and the fact that four of the six operating divisions lost money in 1986. Unfortunately these operating losses more than offset the excellent results of Cliffside Utility Contractors and Nicholls-Radtke Ltd.

There is a lack of domestic work. We are cautiously exploring overseas markets with the goal of providing project management and construction services utilizing the considerable pool of talent available in the company. We are aiming toward a more cohesive and controlled operation, and will carefully pick our spots to bid jobs where we believe we have a competitive edge.

I have every confidence that 1987 will see a normalization of operations and profits in all segments of our business. On behalf of management, I would like to express my appreciation to our faithful employees who have worked with dedication over the past year.

A handwritten signature in black ink, appearing to read "MacTavish".

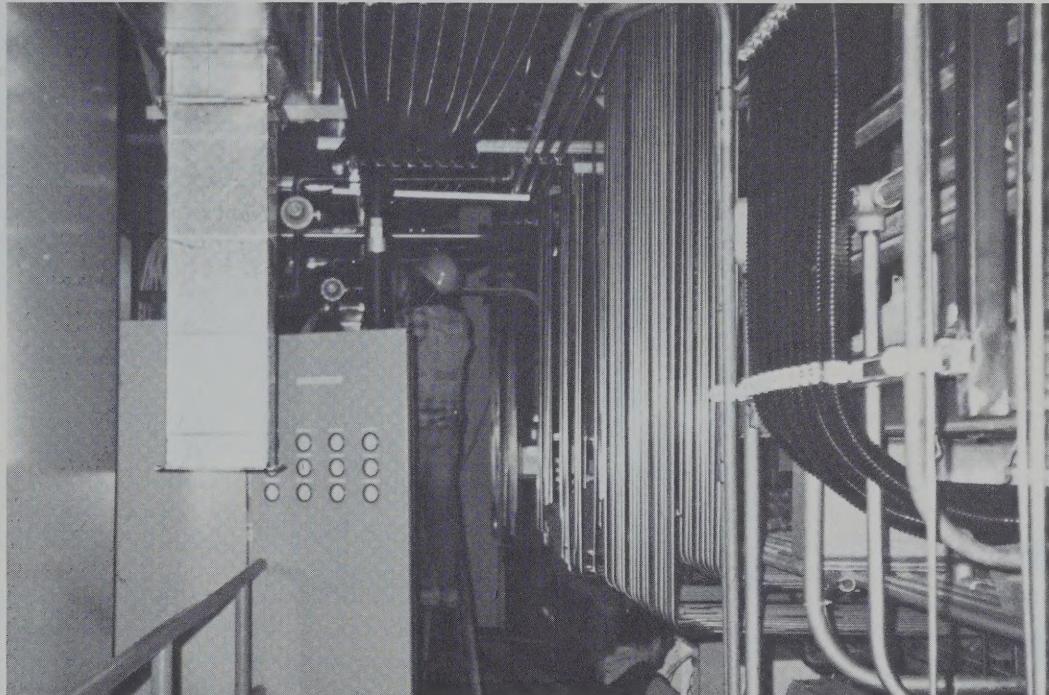
Ray MacTavish
President

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Nicholls-Radtke Takes Automotive Industry by Storm



Control instrumentation installation

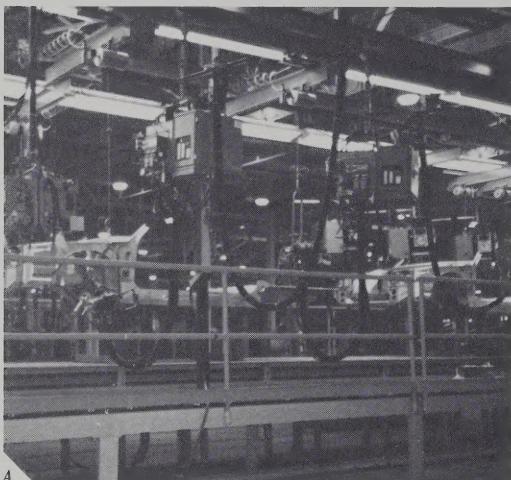
Nicholls-Radtke has been playing an active role in the construction and modernization programs of automobile manufacturers, particularly in Southern Ontario. The company derived about half of 1986 revenues from work in the automotive industry and is entering 1987 with a sizable backlog of auto-related contracts.

The highly competitive automotive industry demands that companies not only keep pace, but excel, in technological advances. The terms "state-of-the-art" and "high-tech" aptly apply to the modernization of the automotive industry in North America. Recent years have brought new materials and processes to the manufacture of vehicles. Increased use of plastic materials provides more fuel-efficient transportation, and the advances in the use of digital instrumentation are evident in the dashboards of our cars. There has also been a steady improvement in the processes used to produce the durable finishes which enhance the appearance of the cars we buy.

As an industrial construction and fabrication company, Nicholls-Radtke has been successful in quickly implementing new design innovations for the rapidly changing automotive industry. In existing plants, changes to production lines must be completed within a limited time. An automaker depends on running the production line reliably and cannot tolerate disruptions which could idle all production workers. Frequently, when new techniques to improve efficiency are implemented, production areas are dismantled and new equipment is installed and tested over a weekend, so that production can resume with the first shift on Monday morning.

With major model changes, entire assembly lines are redesigned to accommodate production of the new models. Plants are often gutted and rebuilt completely from the floor up. Again, expediency is typically the uppermost concern, the main objective being to get back into production within a tight schedule.

Nicholls-Radtke has many years of experience in implementing production line modifications within limited schedules. This work requires preplanning so that materials, equipment and manpower are available. And with a "let's get at 'er attitude," the work begins. Long hours at double-time are the norm for tradesmen who do automotive installations.



A

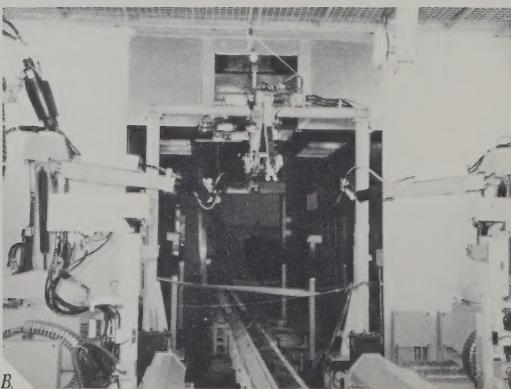
A.
Assembly line

A

B.
Automotive robotics

In an assembly plant, vehicle components are transported to work stations by an elaborate network of conveyors. Nicholls-Radtke installs all types of conveying, painting and assembly systems for automotive plants, including the sophisticated control and robotic systems that are reshaping the industry and advancing methods of vehicle manufacturing.

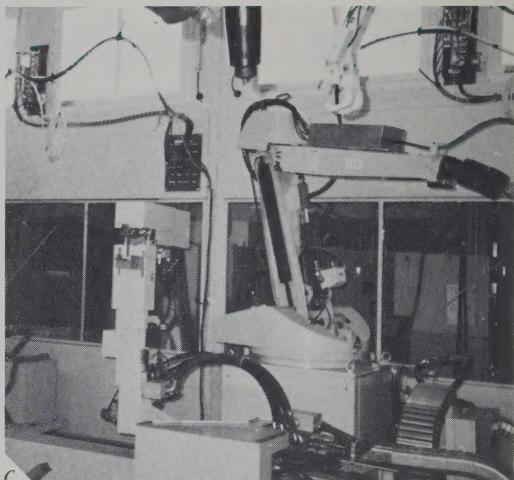
Robots are generally preferred for work in hazardous environments, such as in spray-painting booths. They are also designed to perform repetitive welding and material handling functions.



B

B

B



C

The automotive industry is a major force in the economy of Southern Ontario. Nicholls-Radtke works directly for all of the major automobile manufacturers and has provided a broad range of construction services in practically every automotive assembly plant in Ontario.

General Motors of Canada Ltd.
Oshawa, Ontario

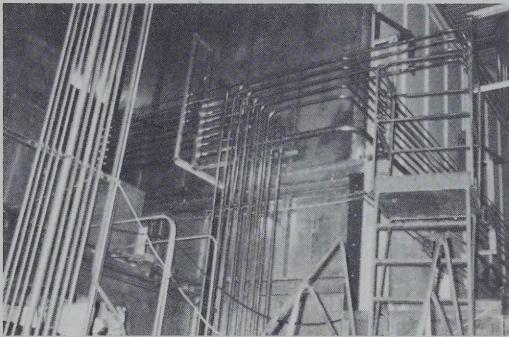
In Oshawa, General Motors is in the process of a major revamping of its two main vehicle assembly plants in Canada. Presently under construction is an ultra-modern "automotive city complex", known as Autoplex, which does away with the traditional assembly line production. The traditional assembly line is being replaced with a system of "automated guided vehicles" (AGVs). This automated system transports the various automobile components to work stations.

During 1986, Nicholls-Radtke completed work for overhead line services for the engine line, primary chassis and final line. Among other projects completed at this plant were installations of an anti-chip spraying system, computer equipment communications cabling and phosphate electrics.

Nicholls-Radtke began work in December, 1986 on a major rip-out and relocation project. In a joint venture project, an assembly line is being moved from the Oshawa plant to Ste. Thérèse, Quebec. The Ontario portion of the work has been completed successfully with reinstallation work scheduled for completion in the spring of 1987.

Ford Motor Company Ontario

Nicholls-Radtke continues to carry out projects at the Ford plants in St. Thomas and Oakville, Ontario. Recent projects include installations of automatic painting systems, robots and peripheral equipment, conveyors, booths, piping and mezzanines.



Paint piping and conduit.

American Motors Canada Inc. Brampton, Ontario

Nicholls-Radtke continues with several projects in progress at the AMC plant in Brampton. This new assembly plant has a planned production capacity of 160,000 units per year. Contracts comprise installations of paint circulation systems, paint robotic

equipment, the engine line conveyor, paint booths and work platforms, stud welders, battery chargers, miscellaneous robots, a central monitoring system, and quality control equipment.

Honda Canada Inc. Alliston, Ontario

The new Honda plant in Alliston, Ontario is situated on a 450-acre site and was designed to produce 80,000 cars per year. Nicholls-Radtke completed contracts at this plant for the installation of the paint circulation system, the paint spray robots for surface and top coat paint booths, and paint robots for the door, trunk and hood areas. Installations included piping, electrics and equipment setting.

*Special thanks to Pat Foley for
Nicholls-Radtke information.*

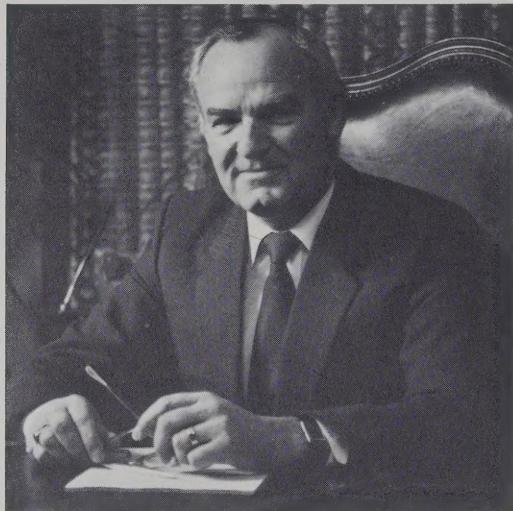
Nicholls-Radtke Ltd. is diligently pursuing opportunities to apply the unique talents and expertise of its employees to meet the requirements of the automotive sector. Employing skilled electricians, pipefitters, welders, ironworkers and millwrights, many with several years of automotive experience, Nicholls-Radtke Ltd. provides a complete installation service for all systems used in vehicle assembly plants.

BANISTER CONTINENTAL LTD.

Financial Highlights

	Year Ended December 31, 1986	Percentage Change, 1986 over 1985	Year Ended December 31, 1985	Year Ended December 31, 1984
Revenue	\$132,674,000	16.1%	\$114,298,000	\$106,233,000
Net Income.....	\$ 15,735,000	1930%	\$ 775,000	\$ 239,000
Earnings per share.....	\$ 3.12	1980%	\$.15	\$.05
Common shares outstanding	5,038,023	—	5,038,023	5,038,023
Cash & short-term deposits	\$ 15,875,000	.1%	\$ 15,872,000	\$ 13,192,000
Bank & similar indebtedness	\$ 385,000	(98%)	\$ 21,221,000	\$ 20,760,000
Total shareholders' equity.....	\$ 58,705,000	37%	\$ 42,970,000	\$ 42,195,000
Total assets	\$ 92,331,000	1%	\$ 91,595,000	\$ 87,205,000
Total backlog	\$ 75,162,000	47%	\$ 51,300,000	\$ 52,400,000
After tax return on equity	26.8%	1389%	1.8%	0.6%

EXECUTIVE PROFILE — R.F.C. Marriott



In light of the 100th year celebration of engineering in Canada, it is only fitting that Bob Marriott, president, Banister Pipelines and group vice president, pipelines, be featured in the first Executive Profile of 1987.

Bob holds both a Bachelor of Science (1959) and a Masters degree (1963) in civil engineering from the University of Alberta. Coupled with hard work and ambition, Bob states that his education has opened a lot of doors for him. He keeps in touch with his alma mater, occasionally lecturing at seminars and classes and reviewing work done by graduate students.

Bob began his career with the Banister Construction Group in 1974 as president and chief operating officer of McDace Construction Ltd., formerly a subsidiary of Pitts Engineering Construction. In 1979 he was appointed president of Banister Pipelines and in 1981 he was named group vice president, pipelines, Banister Continental Ltd.

Bob has been involved with the pipeline industry throughout his career, always finding the field dynamic and challenging. He has been a director of the Pipe Line Contractors Association of Canada since 1973 and served as president from 1976 - 1977.

He is also an active member of the Association of Professional Engineers, Geologists and Geophysicists of Alberta, as well as the Association of Professional Engineers of the Province of Ontario.

Bob sees a bright future for Banister Pipelines. "We have a good record, and we're proud of it." He predicts that the company will emerge from the current downturn in a superior position to that of the competitors. The company weathered the intermittent cyclical downturns that occurred in the pipeline industry in the sixties and seventies and will do so again in the eighties.

"Change is inevitable in the pipeline industry. We have to strive for more professionalism. We must be prepared to back up our thinking in the same manner as an accountant or lawyer. Each project is a business in itself, and we have to approach our line of work in a business-like way."

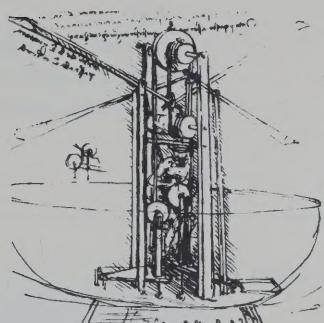
When asked what the most demanding aspect of his job is, Bob says keeping people motivated and enthusiastic in an industry that works on a contract-by-contract basis. The most rewarding aspect is seeing individuals perform well and prove their abilities.



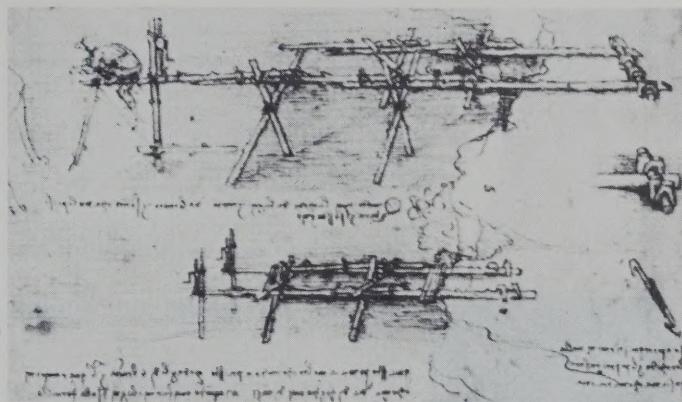
Bob gives credit to his family for its support, especially during the times when his work becomes a twenty-four hour occupation. His wife Doreen and their two daughters, Karen and Caralee, enjoy escaping to their cabin on Pigeon Lake or to a ski hill in the Rockies.

We commend Bob Marriott, a Canadian engineer and a mainstay of Banister Pipelines.

Salute to Canadian Engineers



Leonardo da Vinci's designs showing methods of constructing a manually operated flying machine and a trestle bridge.



Artist-engineer Leonardo da Vinci (1452-1519) received as many commissions for works of engineering as he did for works of art.

The engineering profession is celebrating its centennial year in Canada. The term "engineer" comes from the Latin word "ingenium" meaning talent, genius, and cleverness.

Engineers, by necessity, are people of many skills. The Canadian terrain and climate have certainly tested the know-how and ingenuity of this country's engineers. Some of the Canadian 'bests' were recently outlined in the *Journal of Commerce* and are reprinted for readers of the *News and Views*.

- Development of the railway networks across Canada was one of the gigantic and unique feats of Canadian history. It took four years, and not the projected ten, to unite Ontario and British Columbia.
- The St. Lawrence Seaway was another major engineering feat in terms of opening up the country. Completed in 1960, the Seaway allows shipping to move 3700 kilometers (2299 miles) into the interior of the country at a level of 182 meters (597 feet) above sea level.
- The DHC-2 Beaver, built by De Havilland Aircraft of Canada Ltd., is another winner. This aircraft is used worldwide and is one of the most versatile bush planes ever built.
- Launched in 1962, the Alouette I satellite was an early engineering milestone of the Canadian space industry. Carrying out important studies on the effects of solar activity on the ionosphere led to new ideas and changes in design, construction and use of spacecrafts and their subsystems.

- Canada's sea-to-sea telecommunications system is the largest microwave transmission network in the world. In three years, 139 towers were erected on a 6,276 kilometer (3,900 mile) track stretching between Sydney, N.S. and Victoria, B.C.

- A gigantic challenge was the construction of James Bay hydro-electric project and hydro lines by Hydro Quebec. Begun in 1976, a network of 5,500 kilometers (3,418 miles) of lines with 11,650 pylons transport 10,000 megawatts of power from La Grand River to the rest of the province.

- Development of the Alberta Tar Sands and Syncrude was hailed as another unique engineering project. Development of the open pit tar sands near Fort McMurray has provided 243 million barrels of synthetic crude oil since its onset in 1979.

- CANDU (Canada Deuterium — Uranium) reactor and the nuclear production of electricity generates more than \$3.6 billion in annual economic activity. Utilizing heavy water, natural uranium is used which, combined with the technological simplicity of the CANDU reactors, makes for an economical system for the production of electrical energy.



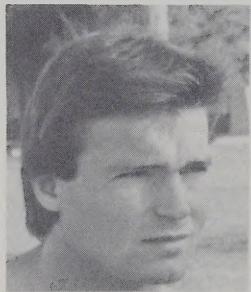
1887-1987

Mind,
heart and
vision

Canadian
Engineering
Centennial

The Banister

The Banister Collection was begun in 1987 by the Banister Construction Group and features works by Canadian artists.



Gene Prokop, the artist

Gene Prokop

Gene Prokop is one of the latest artists to contribute his works to The Banister Collection. His two oil paintings represent scenes from the Rogers Pass job site, where Pitts Engineering Construction has spent two seasons on the surface upgrading project for C.P. Rail.

Gene Prokop is a professional art instructor and artist who is rapidly emerging as one of Alberta's most promising painters. Gene completed four years of study at the Alberta College of Art in Calgary and received a Bachelor of Education from the University of Alberta.

Gene's works are displayed at the Design Galleries, Marc Bistro & Gallery, and West and Gallery, all of Edmonton, at Eagles Gallery in La Jolla, California, and Studio Colleen in Ottawa. His corporate projects include works for Banister Continental Ltd. and Sheffield & Sons of Edmonton.



A.



B.

A.

Double Tracking Through Rogers Pass by Gene Prokop

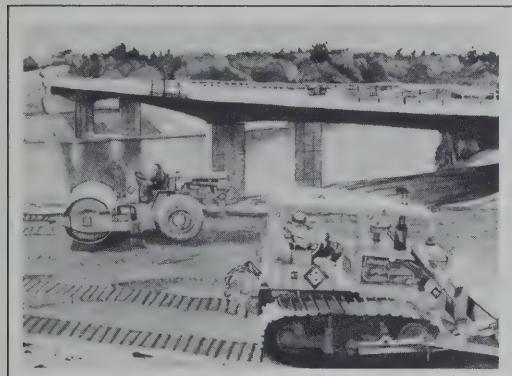
B.

Overburden Drilling Team by Gene Prokop

Readers who would like prints of the paintings may contact the editor

Collection

now includes thirty paintings by various
t record of construction projects undertaken
roduces Canadian artists to the public.



A.



B.



C.

Bill Cottnam

Bill Cottnam was commissioned to paint a series of watercolours depicting the Hunt Club Road Bridge in Ottawa, built by Pitts Engineering Construction in 1983-84.

Bill was born and educated in Toronto and began his art training while attending public schools in the 1930's. During his years in the Armed Service and later in the Public Service, Bill attended art classes, sketching and painting whenever time allowed.

Since retirement he has studied at the Ottawa School of Art, Algonquin College and the St. Lawrence College of Art and Technology. He works in watercolours and is also interested in Japanese brush painting. He is a member of, and has shown with, the Ottawa Watercolour Society and the Ottawa Art Association.

Bill Cottnam's works are held in private and corporate collections in Ottawa, Toronto, and Edmonton.



Bill Cottnam, artist at work



Hunt Club Road Bridge, Ottawa (I)
by Bill Cottnam



Hunt Club Road Bridge, Ottawa (II)
by Bill Cottnam



Hunt Club Road Bridge, Ottawa (III)
by Bill Cottnam

PITTS ENGINEERING CONSTRUCTION



Pitts Engineering Construction
installing new penstock on Welland
Canal project.

New Contract Award — Pitts Engineering Construction was awarded a \$1.6 million contract by the Ontario Ministry of Transportation and Communications to replace a bridge on the James Snow Parkway located on Highway 401 in Milton, Ontario. Construction will start in early April with completion scheduled for the end of Summer, 1987.

Welland Canal — Work is on schedule for construction of a new penstock at Lock 7, Thorold, Ontario for the St. Lawrence Seaway Authority. Excavation is 50% complete and crews are installing steel penstock liners. Completion of the two million dollar project is scheduled for April, 1987. These repairs will complete restoration of the lock which collapsed in the fall of 1985 causing a complete halt of all marine traffic.

Canada Cement Lafarge — Work carried out by Pitts Engineering Construction on the Canada Cement Lafarge silos in Bath, Ontario is complete. Mechanical and electrical work is being handled by a subcontractor and is well underway with testing of the integrated system scheduled for late February. Pitts provided all of the design aspects, as well as equipment requirements, for the turnkey contract.

Hurdman Bridge — Construction on the Hurdman Bridge in Ottawa is basically finished. Crews are taking the cofferdam out of the Rideau River and demolishing the existing bridge. Despite an extremely rainy construction season, work has continued on schedule.

PITTS INTERNATIONAL INC.



Pitts International Inc. carrying
out maintenance dredging in
Collingwood Harbour.



Unseasonably cold weather and attendant ice conditions have halted maintenance dredging on Collingwood Harbour. Hazardous safety conditions, as well as the difficulty of maintaining equipment, forced

the shut down on December 12. Work will resume in April under the direction of W.F. Hay, marine superintendent. Scheduled completion date is June 30.

BANISTER PIPELINES



Banister Pipelines replaces river crossing section for Trans Mountain Pipe Line Company.



Banister Pipelines has been awarded a contract by Trans Mountain Pipe Line Company Ltd. to replace 200 meters (656 feet) of 610 mm (24 inch) pipe that crosses the Pembina River near Entwistle, Alberta. The section of pipeline, part of Trans Mountain's mainline that carries oil from Edmonton to Vancouver, was left exposed after severe summer storms washed out surrounding river banks.

Grading of the river banks began in mid-February using a Caterpillar D8K Dozer and Caterpillar 245 backhoe. Welding of the pipe and ditch excavation commenced a week later. Shale rock was

evident in the area; however, bore holes and coring test data indicated that ripping, and not the anticipated blasting, would be used.

Banister Pipelines carried out pipe hauling and stringing operations. Pipe was weighted with 76mm (3 inches) of continuous concrete coating to produce negative buoyancy. The pipe section was carried into place, since water depth at the crossing was only 1.2 meters (4 feet).

When the new river section was in place, the pipe was hydrostatically tested to 11000 kPa (1595 psi). The original crossing section was then depressurized and drained by TMPL personnel. This operation was followed by cold-cutting and tieing-in of the new line with assistance from Banister Pipelines personnel. The final stage of tieing-in was conducted in one day, halting movement of oil for only a short period of time.

Banister Pipelines personnel on the job were Jeff Miller, superintendent; Ralph Duperreault, project engineer; Gerry Benson, field office manager; Cliff Moody, foreman.

BANTREL GROUP ENGINEERS

BANTREL Group
Engineers Ltd.

Petro-Canada Montreal Refinery Fire — Bantrel was awarded a contract for engineering, procurement and construction management by Petro-Canada for replacement of a large process heater which was destroyed in a fire that occurred on December 17, 1986 in the Montreal refinery.

Petro-Canada Trafalgar Refinery — This revamp project involves the removal of an old, well-used reactor from the Trafalgar refinery and replacing it with a reactor from the Montreal refinery. The reactor cyclones are being replaced to improve emission levels, and several new heat exchangers and pumps are being added. Bantrel was responsible for engineering, procurement and construction support, with Petro-Canada handling construction management.

Husky Bi-Provincial Upgrading Project — Basic Design Specification (BDS) and Plant Estimate aspects of Husky, Phase I project are nearing completion. Phase I of both the Secondary Upgrading and Crude Plants is more than 75% complete. Work is ahead of schedule and within budget.

Syn crude — Bantrel is increasing its role in Syncrude's Capacity Expansion Studies. Employees are now working with the Syncrude team at Fort McMurray.

Bantrel was recently awarded a study to investigate the possibility of on-site power generation using gas turbines, as well as a study to investigate the technical problems and risks associated with on-site fabrication of heavy-walled vessels.

PEOPLE ON THE JOB —

Lou LeBlanc



Lou LeBlanc has been a welder with the Banister Construction Group for the last 35 years. During that time, he has earned a reputation for being an expert tradesman: everything he works on is crafted properly and built to last. Lou's signature is on a multitude of Banister projects, from cross-country and distribution pipelines, to equipment designed and built by the company, as well as miscellaneous items like pipe racks, and stairwells found at the terminal.

Lou began working for Banister in February, 1952 at the old Ellerslie shop. His first project was repairing a Barber Green Ditcher. He then went out to work in Devon, doing distribution work. In the summer of 1952, he went to work on a natural gas system being built in Kindersley, Saskatchewan, which was the first gas system built in that province.

Lou notes that at the Kindersley project he took part in a gas welding procedure. This gave him gas welding qualifications and allowed him to work on both service and cross-country pipelines. Because he supervised other welders, his salary jumped from \$1.90 to \$2.10 per hour.

Lou also spent seven years on the Brock to Saskatoon line, doing both mainline and distribution work throughout the province. The list of projects goes on to include work in British Columbia, Manitoba, Ontario and Alberta.

Lou's wide range of expertise gave him the opportunity to work on a variety of projects. He began learning his trade at fourteen years old when he went to work in a blacksmith and welding shop in his hometown of Beaumont, Alberta. "Experience has been my education, and I'm still learning." Opportunities for education were not what they are today, and Lou says he had to learn as he went along.

Lou's practical experience and know-how has been relied on for the execution of many projects. He mentioned with a smile that a qualified engineer or two has asked him on occasion if a plan would work or if something could be built.

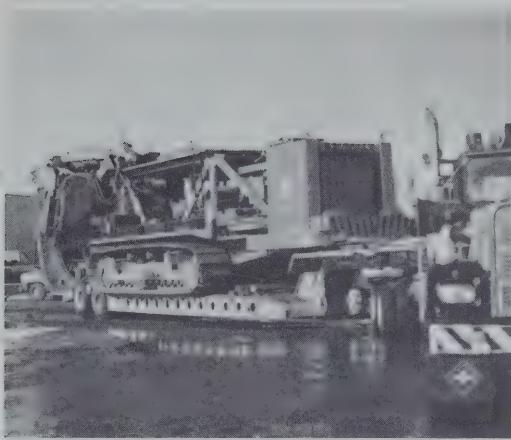
Lou states that the highlight of his career with Banister was the various testing projects of the Ditcher. Taking part in the tests and experiments was the most challenging, interesting and rewarding time in his years with the company. His comment, "I was there, I worked on the project," is no small statement considering the tests took weeks at a time and were carried out in places as far north as Melville Island where accommodations were meager and the local color consisted of polar bears and muskox.



Lou states without reservation that he never found a better company to work for. "I've been happy and that's why I've stayed for so long."

The Banister Construction Group is fortunate to have kept Lou LeBlanc for 35 years. It is no exaggeration to say that no matter where you look in Banister territory, you see Lou's work, and will see it for a good long time.

New Ditcher Tested



7-10 Ditcher in transport

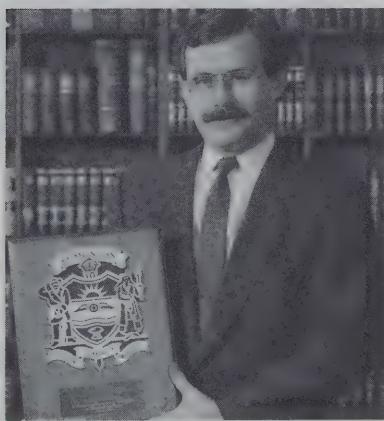
Testing on the newly modified wheel for Banister's 7-10 Ditcher went off without a hitch on February 19, when the equipment was tested in an open field adjacent to the Edmonton Terminal. Production rate was 5.5 metres (18 feet) per minute through soil with an estimated .76 metre (2.5 feet) of frost.

The new, smaller wheel excavates a trench 2.53 metres deep and 145 cm wide (8.3 feet by 57 inches), dimensions suitable for 914 mm (36 inch) pipe or smaller. As the name implies, the original wheel on the 7-10 cut a trench 7-feet wide and 10-feet deep (2.13 metres by 3.04 metres), and was used for pipe measuring 1372 mm (54 inches) or less. The earlier wheel moved too much material and was refabricated to increase its application to a wider range of smaller pipeline projects, ultimately permitting a better response to market opportunities.

The ditching machine is powered by one D3406 Caterpillar and one D-348 Caterpillar and has a total weight of 96,163 kilograms (212,000 lbs.) Despite its massive size and weight, the Model 7-10 has a ground bearing weight of 62.05 kPa (9 psi) while working.

Modifications and refabrication were carried out at the Edmonton Terminal under the supervision of Vern Andres, Manager of Equipment.

In Recognition...



Commemorative plaque reads:
Presented by Mayor Laurence
Decoré, City Council and the People
of Edmonton to Harold Banister.
In recognition of your great
contribution to Edmonton's well
being January 9, 1987.

On January 9 Harold Banister stepped down as president of the Edmonton Chamber of Commerce after serving an elected term of one year. Calling 1986, "the best year of my life," Harold recommended involvement in the Chamber to anyone interested in learning more about government, the media, various businesses and society in general.

At the annual President's Ball held by the Chamber, Harold spoke to a group of over 700 people from the business and political sectors. Harold voiced his concerns on such topics as the need for stronger regional representation in the form of an equal, effective and elected Senate, the size of the federal deficit, and the high unemployment rate in Edmonton.

Harold thanked his colleagues at Banister Continental Ltd., acknowledging that, "I could not have dedicated the time to the job at the Chamber unless my colleagues at Banister had given me their utmost support and encouragement."

He did however dedicate the evening to his mother, saying, "if it wasn't for my mother urging me to work, to study, to graduate, to get my elbows off the table, to open doors for ladies and a thousand other loving admonishments, I would not have reached this office and enjoyed whatever success I had."

Harold did a good job at the Chamber and is pleased to re-focus his attention on Banister Continental Ltd.

Employees Honoured at Annual Service Award Banquets



Edmonton Offices: L to R, Pat Fotty (5 years), Peter Bradley (5 years), Jeffrey Miller (10 years), Ray MacTavish (5 years), Ed Boychuk (15 years), Louise McGarvey (15 years), Roy Cerny (20 years), Jacques Marquis (35 years). Missing: Grace Seutter (5 years), Carl Andersen (5 years), John Coppock (5 years).



Rene Patenaude (30 years)



Norm Throop (40 years)

Pitts Engineering Construction, Ontario Office



Ralph Rausch (15 years)



A.



Luigi Ottini (25 years)

Missing: Francis Chan, Errol Flynn (5 years), Kirk Scribner (10 years), Gordon Dawson (30 years), Clifford McAnsh (35 years).

Cliffside Utility Contractors

Cliffside Utility Contractors recipients are listed below. The editor regrets that pictures were not available. **(5 years)** E. Ricci, Monica Korte; **(10 years)** L. Hunter, P. van Dyk; **(15 years)** E. Guglietti, A. Ribeiro, M. Chosen, R. Clahane, E. D'Amario, N. Galloro, V. Galloro, W. Parrott, J. Regnier, A. Scherer, R. Trenholm; **(20 years)** F. Demarco, A. McLaren; **(25-years)** K. Jensen, E. Filippi, W. Filippi, B. Hansen, V. Patton, H. Benfeito.

New Employees



Susan Emes joined Cliffside in December as Girl Friday. When Susan gets together with her family, she enjoys snowmobiling, ice fishing, and other outdoor activities. She

has a two-year Accounting diploma from Centennial College and is currently working on a CMA through the Society of Management Accountants.

If Better is Possible, Good is not Enough



Colleen Thompson started with Cliffside in December as a billing clerk for Union Gas Contracts. She is in the process of completing a Secretarial Word Processing diploma at the

Toronto School of Business. Colleen is the mother of two children, Erin and Cheryle, and enjoys hiking, camping and fishing.



Lynda Harris joined Cliffside in December as an Accounts Payable clerk in the Barrie division. She enjoys painting, is a member of the Barrie Art Club and also participates in Art Festivals.

Along with her family, Lynda enjoys horseback riding, downhill and cross country skiing.

Secretary's Day

April 23 is the special day to remember your secretary — you know, the person who organizes files, types letters, answers the phone and reminds you of your appointments.

Here are some rules guaranteed to help you keep a perfectly good secretary. Follow them diligently and you'll be sure to succeed.

- Say "good morning." (It won't hurt) A well-deserved 'thank you' and 'nice work' also go a long way. You won't kill an incentive to improve.
- Tell where you're going. Spending time finding you is not a good test of your secretary's ability to handle angry visitors and long-distance callers urgently trying to reach you.
- Tell your secretary when you make appointments. Handling two visitors with the same appointment is an unnecessary chore.
- Apologize when your secretary finds an important document that you swore you gave her or him a month ago — especially if it's found on your desk, or wherever you happened to leave it.
- Treat secretaries like VIP's, after all, that's what they are. Would you be able to get your work done without them?

Adapted from *Bits & Pieces*

The *News and Views* is published in Edmonton, Alberta for the information and enjoyment of employees, their families, and friends of the

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Telex: 037 - 2380

Banister Continental Ltd. is a Canadian construction company specializing in civil, marine, pipeline, industrial, and underground utility construction.

The *News and Views* welcomes comments, suggestions, and news from its readers. Please send all contributions to Stephanie Mills, editor.



Banister

Construction Group

"Building Strength"

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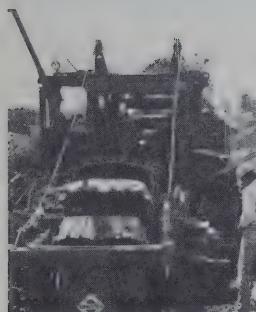
Banister Pipelines in Ontario

A

Crews lowering in pipe section across Credit River, one of the many river crossings handled by Banister Pipelines.



A.



Barber Green Trencher at work along right-of-way.

B

Working in populated areas necessitates careful attention to existing utility lines.

Banister Pipelines successfully completed the Parkway Belt West Project for Consumers' Gas in early November. Banister installed 27 kilometers (17 miles) of 914mm (36-inch) pipe along a utility corridor northwest of Metropolitan Toronto. The natural gas transmission line will enable Consumers' Gas to deliver fuel directly to customers through its own distribution system.

Excessive rain during the construction season turned a relatively routine job for Banister Pipelines into a lengthy and difficult project. Downpours occurred almost every 24 hours, dumping approximately 574mm (23 inches) of rain within two months in what the *Toronto Star* reported as the wettest summer in 143 years.

Because it takes at least four days of dry weather for ground conditions to return to normal, production was slowed down considerably. During the thirteen weeks of construction, only four weeks of non-stop work activity took place. In the nine remaining weeks, one to four days were lost each week due to rain.

The route of the pipeline runs through a utility line corridor made up of flat and rolling terrain with a few low lying areas. Adjacency to four power lines required temporary electrical grounding of each pipe joint and section.

Soil conditions along the right-of-way were predominantly clay in the top section of the ditch. Marine till, a mixture of clay, silt, sand and boulders, was encountered throughout the trench bottom making excavation and boring extremely difficult.

Right-of-way clearing was minimal, and trenching was handled with two wheel-ditchers and Caterpillar-235 backhoes. Topsoil was removed from approximately 65% of the right-of-way.

Second to rainfall, the chief obstacle on the project was the excessive amount of obstructions and crossings (railways, highways, pipelines, utilities) encountered along a pipeline route of this relatively short distance.



B.

The major crossings included 7 cased railway bores, 1 cased highway bore, and 15 uncased highway, road and obstacle bores. Highway 401 and Finch Avenue, which had banks of more than 10 meters (32 ft) deep, and Indian Line Road were three of the major crossings.

Creek and river crossings totalled six. The Clairview Reservoir, which is approximately 200 meters (656 ft) wide and 3 meters (10 ft) deep, was a major water crossing that required special handling. The pipeline required a minimum of 1.5 meters (5 ft) of cover below the reservoir bed. The exterior of the pipe was precoated, on the bank, with 160 mm (6 inches) of reinforced concrete for negative buoyancy.

A

Tie-in crew stands by during positioning of pipe.

B

Lowering in across Credit River.



The trench was excavated by a 235-Caterpillar backhoe mounted on a Banister Flexifloat sectional barge. Excavated material was mainly hard clay and boulders with ditch rock being encountered in the bank excavation.

The pre-welded and coated pipe section was carried to a launching point at the edge

Preparing A Bid

The final result of submitting a successful bid is a contract award — and no one needs to be told how important that is to all of us. Preparing a bid requires a great deal of time, organization and expertise on the part of the estimating team.

It is at the estimating stage that an entire project is planned and built — on paper at least. Equipment, labour, scheduling, costs and construction methods are mapped out well before a contract is awarded.

of the reservoir with several large CAT sidebooms and was then winched into the excavated trench and across the reservoir. Tie-ins at each side and backfilling followed.

Equipment was supplied from various locations throughout Canada by Banister Equipment Inc. Thirty-five major pieces of tracked equipment, including backhoes, dozers and sidebooms, and 62 rolling stock units consisting of tandem trucks and welding rigs, were used on the project.



The peak labor force on the project numbered 184 people. Lower-in crews and tie-in crews combined for certain portions of the project. The majority of the cleanup operation was completed by November, including replacement of topsoil.

Supervisory personnel were as follows: Roy Cerny, superintendent, Carl Andersen, assistant superintendent, Ralph Duperreault, project engineer, Gerry Benson, field office manager, Lee Davis, chief purchasing and warehouse agent.

Last June, Banister Pipelines submitted a successful bid to Consumers' Gas and was awarded the contract. Here's a look at the steps that went into preparing the bid and the people who spent over 400-man hours on this critical stage of a construction project.

Phase I — The first part of this phase is to review contract documents, maps and drawings supplied by the owner. The "tender package" outlines the scope of work, the specifications of the project and gives

an overview of how the owner perceives the construction and finished project. In the case of the Consumers' Gas project, the contract documents totalled more than 840 pages, including 85 maps and drawings.

A.
L-R, Dennis Kowalchuk, Mike Pelenski and Del Hepfner reviewing maps of the proposed pipeline route.

B.
Barb Petley-Jones updating equipment listings on MAI system.

C.
L-R, Harold Banister, Del Hepfner and Gerry Kearns checking equipment location board for equipment availability.



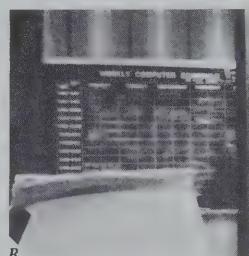
A.

The second part of this phase is to visit the job site in order to get a better understanding of the overall conditions on the construction site. At least two estimators/superintendents are sent to the site to ensure that the proper judgement of field conditions is gathered.

Estimators are able to get a general description of the overall pipeline route and collect field data regarding terrain, ground cover, and soil conditions. At this stage, special features on construction methods and probable rates of production for various crews are noted.

Phase II — Back at the office, the estimating team carries out detailed calculations based on their findings in the field and in the bid documents. Banister Equipment Inc. is consulted regarding equipment costs, availability, modifications and transportation needs. Personnel and equipment requirements as well as pipeline crews are determined and subcontractors are called upon to submit quotations for special work.

A computer-aided estimating system, developed by Banister Pipelines over the years, is utilized as a timesaving device.



B.

Calculations for labour, equipment and materials are carried out and total construction costs for the project are reached.

Phase III — Phase III may seem like the easy part of preparing the documents, but it isn't. After all construction considerations



C.

have been carefully thought out, and costs have been calculated and established, it is a matter of putting everything down on paper and meeting the owner's specified closing date.

The final stage consists of waiting for the award decision. At times, this seems to be the longest and most difficult phase of the bidding process.

Special thanks to Del Hepfner for Banister Pipelines information.



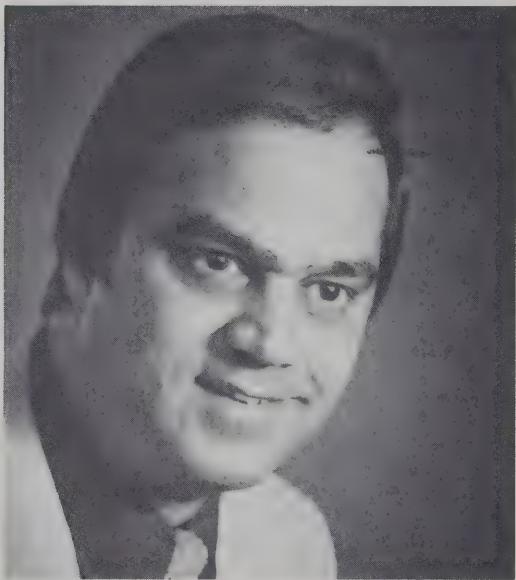
Consumers' Gas

Consumers' Gas is extending its pipeline system for distribution of gas from underground storage to its Metro Toronto customers. During the summer, surplus gas from pipeline supplies is injected into underground reservoirs and then withdrawn to meet higher demands during the following winter heating season. This gas moves partly through Consumers' own pipelines and partly, under exchange

agreements, through facilities of Union Gas and TCPL. The new line installed by Banister Pipelines will increase the capabilities of Consumers' system and reduce the need for exchange volumes.

Consumers' Gas has been in the gas distribution business since 1848, making it one of the oldest companies in Canada. It serves approximately 842,000 residential, commercial and industrial customers in south central and eastern Ontario, western Quebec and northern New York state.

EXECUTIVE PROFILE — *Carl D'Croix*



Carl D'Croix, vice president, administration and treasurer of Cliffside Utility Contractors Ltd., is an executive of high standing in the Banister Construction Group. Carl began working at Cliffside in 1974 as an accounting manager, and was promoted to controller in 1977, where he was responsible for changing the accounting system from manual accounting to the MAI computer system. In 1980, he was promoted to vice president, administration and treasurer of Cliffside and in 1981, vice president administration, utilities of Banister Continental Ltd.

Carl is an active member of the York region chapter of the Certified Management Accountants Association. He is also a member of the Ontario Natural Gas Association, and serves on the accounting committee. This organization makes submissions to the committee of finance and economic affairs of the Ontario Government. He finds the activities of this organization particularly challenging in that they deal with current topics affecting the industry's role in improving Ontario's economy during a period of economic growth.

Over his past 12 years with Cliffside, Carl has had the good fortune of seeing the company grow from an annual sales volume of \$12 million to a level in excess of \$50 million in 1986. Dick Austin, president, Cliffside Utility Contractors, states that "Carl has played a major role in Cliffside's growth. He has initiated computerized programs and implemented modern accounting techniques that have worked for the company. Carl is also known for his ability to work well with all personnel at Cliffside; he commands their respect as well as their admiration."

Carl hails from Calcutta, India where he obtained a Commerce Degree from St. Xavier's College. Carl also holds a Certified Management Accountants degree. He spent two years in England before arriving in Canada in 1967 with his wife Blossom, and what he calls, a small addition — that is, their five month daughter Michele. Further additions, Monique and Brad in 1971 and 1973, complete their family.



We salute Carl for his exceptional work and for his valuable contributions to the Banister Construction Group.



PEOPLE ON THE MOVE — *John Van Den Bosch*



John Van Den Bosch of Dredging International has been named vice president of Pitts International Inc., formerly InterBan Marine Inc. John hails from Antwerp, Belgium, having worked for Dredging International over the past three years in Belgium and Holland on dike reinforcements, deepening of harbours, enlarging canals, sheetpiling and road construction.

John has a civil engineering degree from the University of Louvain in Belgium. Although his first language is Dutch, he also speaks English, French, and German.

His wife Annie and their two children Sofie, 13, and Stijn 15, are making plans to accommodate a new lifestyle in North America.

PITTS INTERNATIONAL INC.



InterBan Marine Inc. has recently changed its name to Pitts International Inc. Readers will recall that the marine division is jointly owned by Banister Continental Ltd. and Dredging International N.V. of Antwerp, Belgium.

Pitts International Inc. was awarded a contract on October 31, 1986 by Public Works

Canada to complete 40,000 cubic meters of maintenance dredging in Collingwood Harbour. The dredging will be completed using the *Pitts Centennial*, *Pitts No. 1*, *Pitts No. 18* and *Kate B* under the direction of Jack Murdock as project manager. Completion date of the project is scheduled for January 23.

*This announcement appeared in the
Globe and Mail on December 2,
1986.*



University of Alberta
Edmonton
Faculty of Business

The Faculty of Business, University of Alberta is pleased to announce the endowment of the RONALD K. BANISTER CHAIR OF BUSINESS. The Endowment has been received as part of the Faculty's \$3.5 million Competitive Edge Campaign.

Investors in the Future.



R.K. Banister
Chairman and Chief Executive Officer
Banister Continental Ltd.

Ronald K. Banister founded a small ditching sub-contractor's business in 1948. Today Banister Continental Ltd. is one of the largest construction companies in Canada. R.K. Banister and the Corporation recognize that a good university provides well-qualified people who will contribute to the success of both the business and public sectors of the community. The Faculty of Business and the University of Alberta gratefully acknowledge the commitment and leadership shown by Mr. Banister and Banister Continental Ltd.

"All Hearts Go Home For Christ

A.

Anthony Chan, 6, son of Francis Chan, Pitts Engineering Construction.

B.

Jennifer Brophy, 7, daughter of Don Brophy, Pitts Engineering Construction.

C.

Stephanie Brophy, 5, daughter of Don Brophy, Pitts Engineering Construction.

D.

Vanessa Perfect, 11, daughter of Steve Perfect, Pitts Engineering Construction.

E.

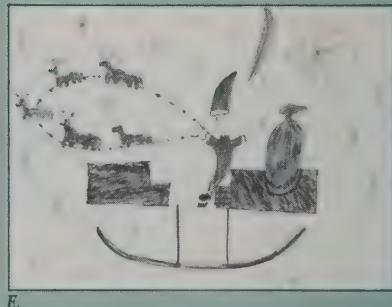
Garett Perfect, 8, son of Steve Perfect, Pitts Engineering Construction.

F.

Diana Lech, 4, daughter of Jan Lech, Banister Continental Ltd.

G.

Ami Baker, 9, daughter of Wayne Baker, Pitts Engineering Construction.

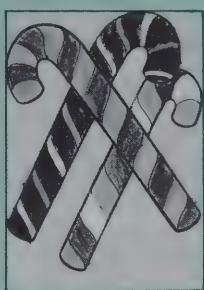


"Christmas For Love Is Always There"



H.

Kathryn Lech, 3, daughter of Jan Lech, Banister Continental Ltd.



I.

Scott Wass, 8, son of Debbie Wass, Banister Continental Ltd.



J.

Sarah Kowalchuk, 10, daughter of Dennis Kowalchuk, Banister Pipelines.



K.

Gregory Brophy, 9, son of Don Brophy, Pitts Engineering Construction.



L.

Erin Mezitis, 5, daughter of Peter Mezitis, Pitts Engineering Construction.

K.

M.

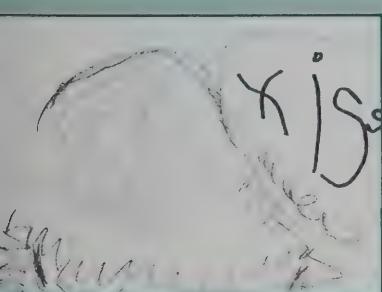
Brooke Banister, 5, daughter of Harold Banister, Banister Continental Ltd.

N.

Devin Perfect, 6, son of Steve Perfect, Pitts Engineering Construction.

O.

Lindsay Karlowsky, 6, daughter of Rod Karlowsky, Banister Equipment Inc.



N.



O.

PITTS ENGINEERING CONSTRUCTION



A.
Reinforced concrete silos built by Pitts Engineering Construction in Bath, Ontario. The facility will be in operation in March, 1987.

New Work — Back to the Welland Canal

On November 5, Pitts received word they were the low bidder for the Saint Lawrence Seaway Authority project to construct a new penstock at Lock 7, Thorold, Ontario. At a value of approximately two million dollars, this project will complete the restoration of the lock after the disastrous failure on Thanksgiving Day, 1985, which closed the Seaway for over three weeks.

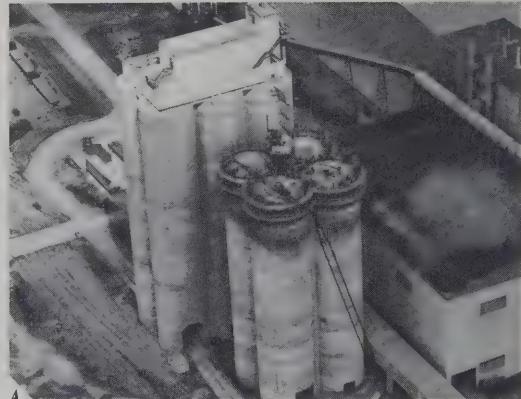
Work will commence the first week in December with completion scheduled for April, 1987.

Canada Cement Silos, Bath, Ontario —

The round-the-clock "slipping" of the four concrete silos was completed by mid-September. By the end of October the roof was in place and the floors were poured, largely completing the work done by Pitts' own forces on the project.

This is a turnkey contract, where Pitts agrees to provide a completed facility for a firm price. All of the design aspects, as well as equipment requirements, have been supplied by Pitts Engineering Construction.

It is a good-looking structure, thanks to the care of Don Brophy, project manager, Derek Stundt, project engineer and Rene Patenaude, carpenter superintendent.



B.

Steel cribbing where Dominion Bridge will assemble a portion of their launching truss. The truss will be used to set steel viaduct spans into final position next season.



Hurdman Bridge, Ottawa — J.P. Arseneault, Brian Walmsley, Ted Ackison, Tom Walters, Kirk Scribner and Bob Audette are finding that building piers in the bed of the Rideau River during one of the wettest seasons in recorded history is, to say the least, difficult.

In spite of this frustration, traffic was relocated onto the new widened medians at the end of September, and widening of the piers was carried out when river levels permitted. Falsework is now erected in the river bed on both sides of the existing structures so that another traffic lane can be added in each direction. Almost half of the new concrete superstructure has been poured. The river must now be diverted under this completed portion to permit work to continue, under early winter conditions, on the balance of the structure.

Ottawa Transitway — Our three contracts for the station and interchange at St. Laurent Boulevard and the Ottawa Queensway are now completed, and staff have moved a mile down the road to the bridge job.

Rogers Pass — Reasonably mild weather allowed construction at Rogers Pass to continue into early November. The rail grade leading to the viaduct is substantially complete with some drainage and reclamation work remaining. Concrete finishing of the viaduct piers, and grinding and core drilling for the structural steel bearings is complete. Backfilling of the 122m (400 ft) Type III wall adjacent to the portal of the Shaughnessy Tunnel is near completion. Contract completion is scheduled for September, 1987.

Nature 1 Pitts 0 — At the Rogers Pass job site, a black bear somehow managed to break into the cab of a pickup truck and completely destroy the interior. The bear ripped out the dashboard and seat, all in an attempt to find food. Bears have been a constant threat on the construction sites during the last three years. So much for the beauty of working in a national park.

NICHOLLS-RADTKE REPORT



Nicholls-Radtke increased sales volume significantly in 1986 and is now playing a major role in the expansion of the automotive industry in Southern Ontario. Several large-scale projects are presently underway for both domestic and foreign automakers. Nicholls-Radtke has extensive experience in the installation of assembly-line systems in automotive plants and is pursuing additional work planned by car manufacturers.

Nicholls-Radtke became affiliated with the Banister Construction Group in the latter



In his role as President of the Edmonton Chamber of Commerce, Harold Banister meets with Joe Clark, Minister of External Affairs. Harold has attended over 300 functions on behalf of the Chamber, meeting with fellow executives, heads of state and community leaders throughout Canada.

Under his leadership, the Chamber released an in-depth study on privatization of city services. The study addresses the issue of increasing the role private enterprise can play in supplying goods and services to the community.

In the dual roles of president of the Chamber and vice president planning, equipment, and business development of Banister Continental Ltd., Harold has dedicated enormous amounts of time and

part of 1985 when Banister acquired 50% interest in the company.

At about the same time, in November 1985, staff moved to larger headquarters at 150 Sheldon Drive, Cambridge, Ontario. In an unusual business deal, Nicholls-Radtke swapped buildings with its neighbour. The move entailed major renovations to both offices and shop, some of which had to be completed after the move.

Nicholls-Radtke is an industrial contractor, engaged primarily in mechanical and electrical installations. The company was established in 1975 and has grown steadily through providing complete construction services to a predominantly "blue chip" clientele.

Major areas of work include power generating stations, gas compressor stations, automobile assembly plants, chemical plants, and all types of industrial manufacturing and processing.

Nicholls-Radtke is also in the fire protection business and designs, installs and services automatic sprinkler systems from offices in Hamilton, Ontario.

The company engages tradesmen in many disciplines, including piping, electrical, ironwork and millwrighting, and instrumentation.

Special thanks to Pat Foley for Nicholls-Radtke information.



energy to the successful operations of both organizations. His contributions have been well-noted by members of the business community and his colleagues at Banister Continental Ltd.

PEOPLE ON THE JOB —

Norm Throop



Norm Throop received a service award on November 22, acknowledging forty years of dedicated service to the Banister Construction Group. He is the second individual to join our Forty Year Club, following in George Drapeau's footsteps.

Norm was the first driver for Pitts Engineering Construction, known in 1946 as Contractor Service Ltd. of Toronto, a service company for C.A. Pitts General Contractor Ltd. A few individuals in the western offices have been lucky enough to have met Norm, but in the eastern offices, Norm knows, and is known by everyone.

Norm has crossed Canada numerous times, hauling equipment and materials for all divisions of the Banister Construction Group. His C.B. handle "Old Trooper" is

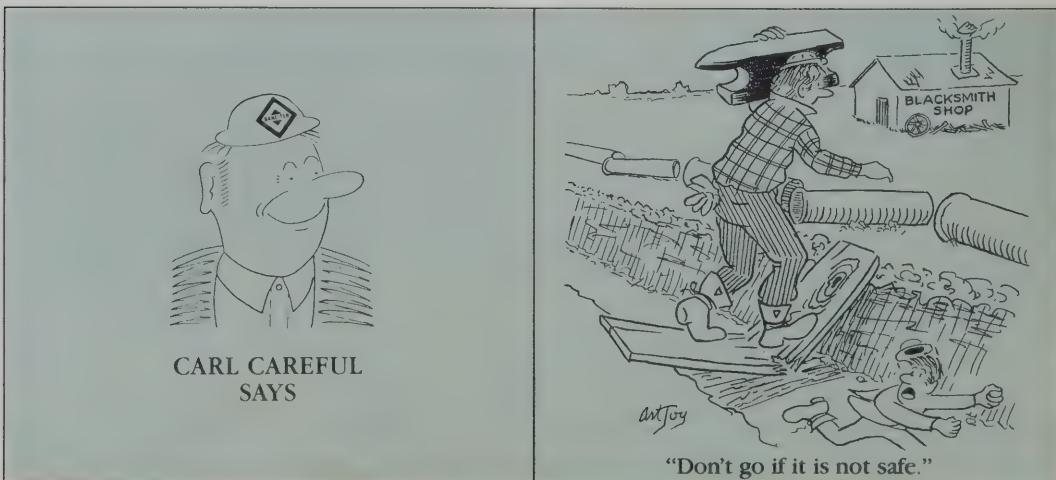
recognized by many truckers from Vancouver to St. John's, Newfoundland. Norm has always carried an extra supply of bolts, electric cables and connectors and pipefitting for emergencies, and has helped many stranded drivers with both his supplies and knowledge.

Norm is an independent loner and as Al Thomson, equipment superintendent, Banister Equipment Inc., puts it, "a real special person who is genuinely liked by everyone who meets him." Norm is known for always having a good story or a joke to tell, no matter how many hours he has been on the road.

Not many companies can boast of keeping such an invaluable employee with them for forty years. It is with great pride that we acknowledge Norm Throop and his contributions to the Banister Construction Group.



Special thanks to Al Thompson for information and pictures.



Mike Pelenski Opt for the Good Life

Mike Pelenski is "kinda glad" to be retiring after dedicating 28 years to Banister Pipelines. And it appears as though Mike has as many interesting things to look forward to as he has good memories to reflect upon.

Mike began working for Banister Pipelines in 1958 as a welder, foreman and was promoted to superintendent in 1969. Since then has been involved in most major pipeline projects in Canada, working on projects for Interprovincial Pipelines, TransCanada PipeLines, Nova, an Alberta Corporation and Foothills Pipelines. Bob Marriott, president of Banister Pipelines, says, "Mike's track record for bringing in a job within budget and on time has been exceptional."

Having worked on some projects for 12 month stretches, Mike says that working on pipelines is not an easy way of life. He points out that "pipeliners" are a special and unique breed. He has worked with quite a few people since starting with Banister Pipelines and continues to run into old acquaintances wherever he goes.

Mike is the first to admit that the company is part of him, and he does say that he has really enjoyed working for Banister Pipelines: "After all, Banister Pipelines helped build the Corporation."

A.

Mike at the Syncrude Canada project in 1981.

B.

Mike and his wife Moira golfing in Palm Springs.



A.



B.

At 60 years old, Mike is at the peak of health and will be spending his retirement skiing in the Rocky Mountains, golfing in Palm Springs, and doing "a bit of consulting." He will also be building a 9-hole golf course on his property on Marie Lake. As Bob Marriott says, "That's what we call action!"

Mike isn't giving out any of his secrets to good health and longevity. He just laughed when asked if his secret was imported champagne. It's obvious though that 28 years with Banister Pipelines hasn't slowed him down a bit.

Our very best to Mike. We hope he thinks of his friends at Banister once in awhile, that is, when he isn't golfing, skiing, travelling or boating.

BANISTER CONTINENTAL LTD.

Third Quarter Financial Highlights

For the nine months ended September 30,

	1986	1985
Revenue	\$94,406,000	\$81,199,000
Net Income	\$13,920,000	\$47,000
Net Income per share	\$2.76	\$.01
Total Backlog	\$57,270,000	\$50,702,000
Bank & Similar Indebtedness	\$305,00	\$18,740,000
Cash & Short-Term Deposits	\$10,212,000	\$17,379,000
Total Assets	\$90,770,000	\$91,292,000
Total Shareholders' Equity	\$56,890,000	\$42,242,000

New Employees at Cliffside



Vicky Bagot has been with Cliffside since November, 1985 working directly with Dave Jackman in our equipment division. Vicky enjoys biking, swimming, cooking, skating and reading. In addition to her job at Cliffside, Vicky takes pride in her family life, which revolves around her husband Denis and her two children Sarah and DJ.



Eleanor Gleeson joined Cliffside in September, 1986 working in the payroll department. Gail comes to us with ten years experience in accounting, payroll and personnel. Eleanor is an avid reader and when she is not behind the pages of a book or in the office, you may find her at the theater.



Ken Johnson joined Cliffside in July, 1986 as a junior estimator in the Bell & Hydro division. Ken has a diploma in Civil Engineering Technology from Red River Community College in Manitoba. In his free time he enjoys sports and other outdoor activities.



Ralph Nanos has been with Cliffside since April, 1986 working as a product development engineer on construction equipment. Ralph finds time between being a father of three active children to pursue his interests in making furniture. Along with his proven work experience, Ralph holds a Mechanical Engineering degree from the University of Toronto.



Special thanks to Nadine Cabanaw for Cliffside news.



Kris Schulz joined Cliffside in June, 1986 on a part-time basis as a billing clerk for Bell General Contracts. Kris is in the process of completing a Bachelor of Science degree at the

University of Toronto. Kris is engaged to be married to Doug Gambell next spring.



Gail Wilkinson joined Cliffside in September, 1986 as secretary to the manager of safety and loss prevention. When the opportunity presents itself, Gail finds pleasure in music, gardening, reading and watching old movies. Gail is happily married to Steven and is the proud mother of three children, Donna, Glen, and Brian.



Cliffside at Bat

by Bill Gracey



On Saturday October 4, 1986, Cliffside's Barrie Division hosted the first annual Cliffside Slow Pitch Baseball tournament at Molson Park in Barrie. Eight teams entered, representing yards in Toronto, Newmarket, Huntsville and Barrie.

The eventual tournament winner was the team representing our Head Office, which was "allowed" to win by one of the host teams who took pity on them. The runner-up was the Barrie division team. Although everyone was wet and cold (some, both inside and out), the day was very enjoyable for everyone and can definitely be called a success.

Thanks goes to everyone who participated in this event and we are looking for even more representation next year.

Scholarship Award



Shauna Irene Larkin has been awarded the 1986 Banister Scholarship for technical school students. Shauna is entering her first year in a two-year Business Administration program at NAIT. After graduating from high school in 1983 and entering the work force, she recently decided to return to school and further her education. Shauna is interested in specializing in either marketing or communications during her second year of study.

Shauna is the daughter of Patrick and Lynn Larkin. Pat has been with Banister Equipment Inc. since 1969.



20 Years Ago Today 1966

Banister Construction Co. Ltd. has received a contract for a 41-mile, 20-inch pipeline in Alaska. This is the first time a Canadian contractor is laying an extensive line in Alaska. Banister is one of the world's leaders in winter pipeline construction as a result of technical advances developed by the company in Canada's northern muskeg regions during recent years.

As it appeared in the Edmonton Journal



Please do not ruin this festive season by drinking and driving. You could lose your licence, wreck your car or possibly kill yourself or some innocent victim. Remember...Accidents hurt everybody.

We care about you — think safety!

In Recognition...



Employees of the Banister Construction Group applaud Shelley Emery, labourer and first aid attendant for Pitts Engineering Construction at the Rogers Pass job site, for going to the aid of car accident victims near the job site on the Trans-Canada Highway. Responding to an emergency call notifying her of a two-car collision, Shelley went to the scene of the accident and administered first aid to three victims, monitoring their condition for a half hour until the ambulance from Golden arrived. Shelly is in a line of work that never allows her to say, "It's not my job."

Shelley Emery reacted to the emergency situation like a true professional and is a credit to the Banister Construction Group.



Ed Olson, Pitts Engineering Construction, drove a company 4 x 4 for two years at the Rogers Pass job site, putting at least 57,000 kilometers (35,000 miles) on the odometer hauling materials and getting around the congested work site. The truck looks good and runs as well as it did when it left the terminal. Management recognizes the effort and care that goes into maintaining a well-kept vehicle. Thanks Ed for a job well done!



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Banister is a Canadian construction firm specializing in civil, marine, pipeline, industrial, and underground utility construction.

The *News and Views* welcomes comments, suggestions, and news from its readers. Please send all contributions to Stephanie Mills, editor.



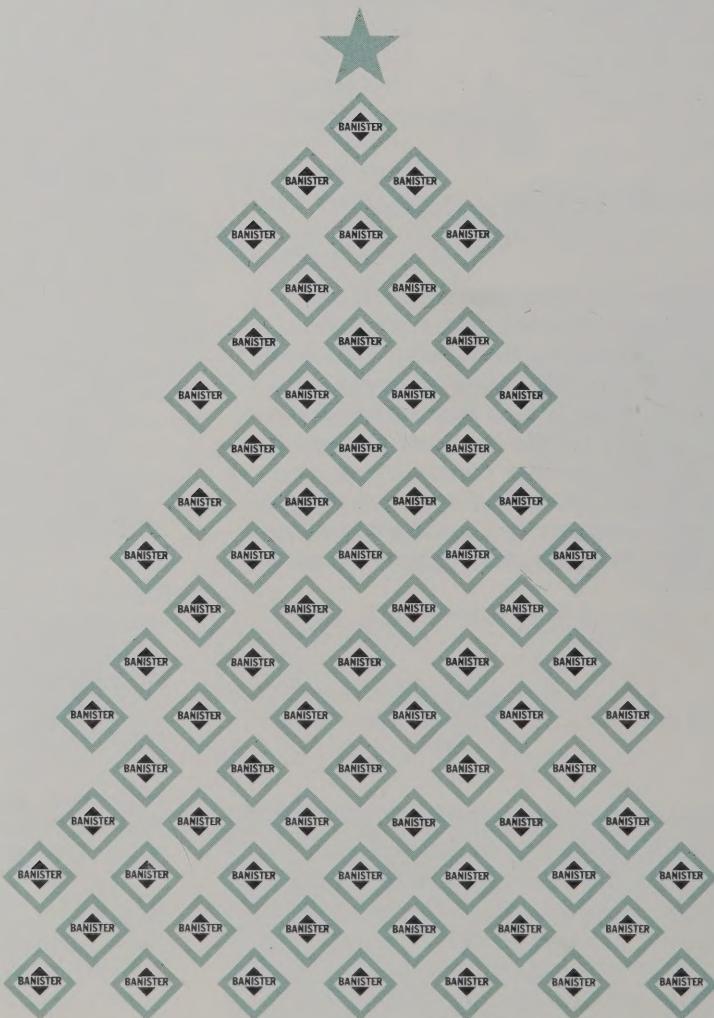
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SEASON'S GREETINGS
